



Vermont Department of Taxes  
Taxpayer Services Division  
PO Box 547  
Montpelier, VT 05601-0547

## 2007 VERMONT INSURANCE PREMIUM TAX RETURN

Due Date: February 28, 2008

Print or type complete name and address below:	Date Organized:	NAIC #
	Under the laws of the State of:	
	Fed. ID #	
	Date first licensed to do business in VT:	

Computation of Insurance Premium Tax on all business Property and Casualty Companies reported on Schedule T (excluding Accident & Health) must report under Accident and Health on reverse side.

	State of Incorporation Basis	State of Vermont Basis
1. Gross direct premiums written on businesses in Vermont during the year. 1.	\$	\$
2. If a Vermont company, enter the total gross direct premiums outside of Vermont which are not taxed by another state. 2.		
3. TOTAL PREMIUMS (Add Lines 1 & 2) 3.		
4. Dividends paid or credited to policyholders 4.		
5. Return premiums 5.		
6. Other deductions (please specify) 6.		
7. TOTAL DEDUCTIONS (Add Lines 4 - 6) 7.		
8. TAXABLE PREMIUMS (Subtract Line 7 from Line 3) 8.		
9. Tax at rate of _____ % (use 2% for Vermont) 9.		
10. Life, Accident and Health and Annuity Tax (from Line 35) 10.		
11. TOTAL INSURANCE PREMIUM TAX (Add Lines 9 & 10) 11.		
12. LESS: Tax monies paid on estimated returns 12.		
13. OVERPAYMENT: If Line 12 is greater than Line 11 enter overpayment 13.		
14. Amount of overpayment to be credited to 2008 estimated tax 14.		
15. REFUND DUE 15.		
16. BALANCE DUE: If Line 11 is greater than Line 12 enter balance due. Make check payable to: <b>VERMONT DEPARTMENT OF TAXES</b> 16.		

### SIGNATURE REQUIRED. UNSIGNED RETURNS WILL BE RETURNED.



I hereby certify that this return is true, correct and complete to the best of my knowledge.

Signature of Responsible Officer	Printed Name	Title	Date
Signature of Preparer Other Than Officer	Printed Name	Title	Date
Title/Firm Name	Preparer's Telephone Number		Date

**COMPUTATION OF LIFE, ACCIDENT & HEALTH AND ANNUITY INSURANCE PREMIUM TAX**

Use Lines 17-35 for these insurance types only.

	State of Incorporation Basis	State of Vermont Basis
<b>17.</b> Gross direct life premiums collected during the year. <b>17.</b>		
<b>18.</b> If a Vermont company, indicate gross direct life premiums written and collected which are not taxed by other states. <b>18.</b>		
<b>19.</b> Gross direct accident and health premiums collected during the year <b>19.</b>		
<b>20.</b> TOTAL PREMIUMS (Add Lines 17 - 19) <b>20.</b>		
<b>21.</b> Life dividends applied on renewal premiums <b>21.</b>		
<b>22.</b> Life dividends paid in cash <b>22.</b>		
<b>23.</b> Life dividends left to accumulate <b>23.</b>		
<b>24.</b> Dividends paid to policyholders on accident and health policies <b>24.</b>		
<b>25.</b> Other deductions (please specify) <b>25.</b>		
<b>26.</b> TOTAL DEDUCTIONS (Add Lines 21 - 25) <b>26.</b>		
<b>27.</b> NET TAXABLE PREMIUMS (Subtract Line 26 from Line 20) <b>27.</b>		
<b>28.</b> Tax rate of _____% (use 2% for Vermont companies) <b>28.</b>		
<b>29.</b> Gross annuity premium and considerations during the year <b>29.</b>		
<b>30.</b> Annuity deductions (please specify) <b>30.</b>		
<b>31.</b> TAXABLE ANNUITY PREMIUMS & CONSIDERATIONS (Subtract Line 30 from Line 29) <b>31.</b>		
<b>32.</b> Tax rate of _____% (use 0% for Vermont companies) <b>32.</b>		
<b>33.</b> LIFE, ACCIDENT and HEALTH & ANNUITY PREMIUM TAX: (Add Lines 28 and 32) <b>33.</b>		
<b>34.</b> Credit for payments to the Vermont Life & Health Insurance Guaranty Association <b>34.</b>		
<b>35.</b> NET PREMIUM TAX DUE (Subtract Line 34 from Line 33 and enter on Line 10). Do not carry excess credit to Line 10. <b>35.</b>		

**INSTRUCTIONS**

1. Payments to the **Vermont Life & Health Insurance Guaranty Association** are **DEDUCTIBLE** as a credit against your **Vermont Life, Accident & Health and Annuity Insurance Premium Tax** liability [8 V.S.A., §4167 (b)]. This is the specific provision for credit.
2. Payments to the **Vermont Property and Casualty Insurance Association** are **NOT DEDUCTIBLE** as a credit against your **Vermont Insurance Premium Tax** liability (8 V.S.A., Chapter 101, Subchapter 9). There is no provision for credit.
3. All payments to the **Vermont Life & Health Insurance Guaranty Association** are **allowable** in the computation of the credit, including the \$25.00 (Class A) assessment.
4. The credit applies up to the tax liability as shown on Line 33. **Refunds are not due on any excess credit above that of the tax liability amount on Line 33.**
5. The credit is 20% of the payment each year **starting in the year following that year for which the payment was made to the association.**
6. Please submit, as proof of payment, **copies of your cancelled check and the return on which the credit is first claimed.**
7. Copies of the Certificates of Contribution(s) used to compute the credit must accompany the return. There may be several certificates in any given year with one for each impaired company.
8. Attach schedule of computation of credits claimed (with any **Vermont Housing Credits** outlined and included).
9. The disclosure of your Social Security or Federal ID # is mandatory, authorized by 42 U.S.C. 405(c)(2)(C), and used to identify taxpayers affected by Vermont tax laws.
10. Corporations organized under N.Y. law are required to attach a copy of their N.Y. Corp. Franchise Tax Return with this return.

For assistance, call the Vermont Department of Taxes, Miscellaneous Tax Division, at (802) 828-2551, option 4.